

00592087-061200

ABSTRACT OF THE DISCLOSURE

Utilizing the present invention, a buyer for products, services or both would prepare a bid package. The bid package would contain information necessary to complete the project the buyer would desire. At the buyer's option, the bid package is parceled into modules. The modules are prepared as discrete and stand-alone biddable items. The buyer then searches "the exchange" (i.e. an integral compendium) to retrieve a list of suppliers for each module. The search is made from multiple sources based on the modules and directed by the buyer's specifications for the product or service. The system of the present invention packages, processes, connects, procures, bids and reports the competitive bidding cycle for buyers and makes the necessary connection with interested prequalified sellers in a given industry or market. The sellers respond to the buyer with their qualifications and price (bid). The system receives, compiles, processes and reports the results. The system of the present invention includes a consortium of horizontal and vertical portals, gateways and universal resource locations that encompass trade, industry and market communities.